



WASHINGTON FINANCIAL AID ASSOCIATION 2020-2021 STUDENT BUDGETS



Proposed to WFAA Executive Committee and membership
October 2019

	Dependent, living with parent	Independent, living with parent	Not living with parent	High-cost regions*
Tuition & Fees				
Books & Supplies	\$930	\$930	\$930	\$930
Room & Board	\$3,468	\$8,364	\$10,500	\$11,118
Transportation	\$1,242	\$1,644	\$1,242	\$1,242
Misc./Personal	\$1,986	\$2,046	\$2,232	\$2,478
Total	\$7,626	\$12,984	\$14,904	\$15,768

Purpose of WFAA Student Budgets

WFAA student budgets are intended to serve as benchmarks for assessing student costs within the state and are not intended to replace or supplant student expense studies or budget development at the institutional level.

Annual Budgets

The student budgets listed above are based on a nine month academic year. Aid administrators should include tuition and fees for their respective institutions and evaluate the remaining line items to adjust for costs and conditions as determined at the institutional level. To read more about the federal rules and regulations regarding the development of cost of attendance components, refer to Volume 3, Chapter 2 of the Federal Student Aid Handbook at <http://ifap.ed.gov>

Analysis of Data and Methodology

The student budgets were developed by applying the percentage change for the August 2018 to August 2019 Consumer Price Index (CPI). U.S. Department of Labor, Bureau of Labor Statistics released the CPI showing all index items rose 3.2% during this 12-month period for most urban areas in the state of WA. Components contributing to the increase included shelter (4.8%) and household furnishings and operations (12.7%). After this 3.2% percentage was applied, amounts were rounded to the nearest dollar, and are divisible by two and three in order to accommodate quarter and semester schools. The resulting student budgets increased an average of 3.2%.

*High-cost Regions

To account for student expenditures in high-cost regions, the committee developed an additional budget. According to 2015 survey data, the high-cost counties are identified as: Clark, Cowlitz, Grays Harbor, King, Kitsap, Lewis, and Snohomish.

Source: United States Department of Labor. (2018, August). Consumer Price Index. *Bureau of Labor Statistics*. Retrieved from: https://www.bls.gov/regions/west/news-release/pdf/consumerpriceindex_seattle.pdf